

1 BILL NO. R-85-12-22

2 RESOLUTION NO. R-155-85

3 A RESOLUTION FINDING, DETERMINING  
4 AND RATIFYING AN INDUCEMENT RESOLUTION  
5 OF THE FORT WAYNE ECONOMIC DEVELOPMENT COMMISSION  
6 AUTHORIZING THE ISSUANCE AND SALE OF  
7 NOT TO EXCEED \$2,600,000.00 ECONOMIC REVENUE BONDS  
8 OF THE CITY OF FORT WAYNE, INDIANA  
9 FOR THE PURPOSE OF INDUCING THE APPLICANT  
10 CROWN GROUP, INC. OR ITS ASSIGNEE  
11 TO PROCEED WITH THE ACQUISITION  
12 CONSTRUCTION AND EQUIPPING OF THE PROJECT

13 WHEREAS, the City of Fort Wayne, Indiana, (the "Issuer") is  
14 authorized by I.C. Sec. 36-7-12 (the "Act") to issue revenue  
15 bonds for the financing of economic development facilities, the  
16 funds from said financing to be used for the acquisition,  
17 construction and equipping of said facilities, and said facili-  
18 ties to be either sold or leased to another person or directly  
19 owned by another person; and

20 WHEREAS, Crown Group, Inc. or its Assignee (the "Applicant")  
21 has advised the Fort Wayne Economic Development Commission and  
22 the Issuer that it proposes that the Issuer acquire and equip an  
23 economic development facility and sell and/or lease the same to  
24 the Applicant or loan proceeds of an economic development  
25 financing to the Applicant for the same, said economic develop-  
26 ment facility to be one of two projects as follows:

27 Project 1 is the acquisition of real estate and improvements  
28 located at 9910 Airport Drive, Allen County, Indiana, together  
29 with acquisition of an E-Coat system, and other equipment,  
30 tooling and machinery, and including costs of issuance ("Project  
31 1");

32 Project 2 is acquisition of the E-coat system together with  
acquisition of additional machinery, tooling and equipment,  
including costs of issuance, said project to be located at 2110  
Meyer Road, Allen County, Indiana ("Project 2"); and

WHEREAS, the diversification of industry and an increase in



1 151 full time jobs within three years to be achieved by acquisi-  
2 tion and construction and equipping of the Project will be of  
3 public benefit to the health, safety and general welfare of the  
4 Issuer and its citizens; and

5 WHEREAS, having received the advice of the Fort Wayne  
6 Economic Development Commission, it would appear that the  
7 financing of the Project would be of public benefit to the  
8 health, safety and general welfare of the Issuer and its citi-  
9 zens; and

10 WHEREAS, the acquisition and construction of the facility  
11 will not have an adverse effect on any similar facility already  
12 constructed or operating in or about Fort Wayne, Indiana.

13 NOW THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE  
14 CITY OF FORT WAYNE, INDIANA:

15 SECTION 1. The Common Council finds, determines, ratifies  
16 and confirms the promotion of diversification of economic deve-  
17 lopment and job opportunities in and near Fort Wayne, Indiana and  
18 in Allen County, is desirable to preserve the health, safety and  
19 general welfare of the citizens of the Issuer; and that it is in  
20 the public interest that Fort Wayne Economic Development  
21 Commission and said Issuer take such action as it lawfully may to  
22 encourage diversification of industry and promotion of job oppor-  
23 tunities in and near said Issuer.

24 SECTION 2. The Economic Development Commission in recom-  
25 mending the project, found specifically that the project will not  
26 have an adverse competitive effect on similar facilities already  
27 constructed or operating in Allen County, Indiana, and the Common  
28 Council has also held a hearing and specifically finds that the  
29 project will not have an adverse competitive effect on similar  
30 facilities already constructed or operating in Allen County,  
31 Indiana.

32 SECTION 3. The Common Council further finds, determines,



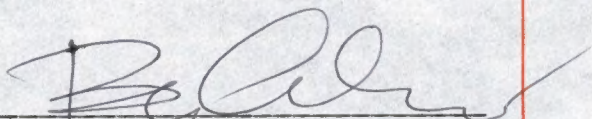
1 ratifies and confirms that the issuance and sale of revenue bonds  
2 in an amount not to exceed \$2,600,000.00 of the Issuer under the  
3 Act for the acquisition, construction and equipping of the  
4 Project, subject to the following proviso, and the sale or  
5 leasing of such a financing to the Applicant for such purposes  
6 will serve the public purpose referred to above, in accordance  
7 with the Act. This Resolution shall constitute an inducement  
8 resolution for Project 1 in an amount not to exceed  
9 \$2,600,000.00 or an inducement resolution of \$1,800,000.00 for  
10 Project 2. The inducement is for one project or the other pro-  
11 ject and the Applicant must designate at the time it applies for  
12 final approval which project is going forward, and at that time  
13 the Inducement Resolution for the other project shall lapse.

14 SECTION 4. In order to induce the Applicant to proceed with  
15 the acquisition, construction and equipping of the Project, the  
16 Common Council hereby finds, determines, ratifies and confirms  
17 that (i) it will take or cause to be taken such actions pursuant  
18 to the Act as may be required to implement the aforesaid  
19 financing, or as it may deem appropriate in pursuance thereof,  
20 provided that all of the foregoing shall be mutually acceptable  
21 to the Issuer and the Applicant; and (ii) it will adopt such  
22 ordinances and resolutions and authorize the execution and deli-  
23 very of such instruments and the taking of such action as may be  
24 necessary and advisable for the authorization, issuance and sale  
25 of said economic development bonds.

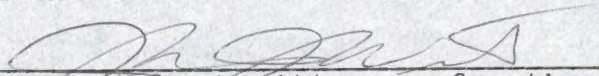
26 SECTION 5. All costs of the Project incurred after the  
27 passage of this Inducement Resolution, including disbursement or  
28 repayment of the Applicant of monies expended by the Applicant  
29 for planning, engineering, interest paid during construction,  
30 underwriting expenses, attorney and bond counsel fees, acquisi-  
31 tion, construction and equipping of the Project will be permitted  
32 to be included as part of the bond issue to finance said Project,



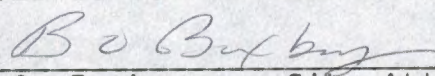
1 and the Issuer will thereafter either sell or lease the same to  
2 the Applicant or loan the proceeds of such financing to the  
3 Applicant for the same purposes.

4   
5 COUNCILMAN

6 ADOPTED BY ECONOMIC DEVELOPMENT COMMISSION  
7 AND APPROVED AS TO FORM.

8   
9 John J. Wernet, Attorney for the  
Economic Development Commission  
Dated this 9<sup>th</sup> day of Dec, 1985

10 APPROVED AS TO FORM AND LEGALITY.

11   
12 Bruce O. Boxberger, City Attorney  
Dated this 9<sup>th</sup> day of Dec, 1985

13  
14  
15  
16  
17  
18  
19  
20  
21  
22  
23  
24  
25  
26  
27  
28  
29  
30  
31  
32

25% COTTON  
FOX RIVER BOND



Read the first time in full and on motion by E. J. Spach,  
seconded by Steve, and duly adopted, read the second time  
by title and referred to the Committee Finance (and the City  
Plan Commission for recommendation) and Public Hearing to be held after  
due legal notice, at the Council Chambers, City-County Building, Fort Wayne,  
Indiana, on \_\_\_\_\_, the \_\_\_\_\_ day of \_\_\_\_\_,  
19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.S.T.

DATE: 12-10-85

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by E. J. Spach,  
seconded by Steve, and duly adopted, placed on its  
passage. PASSED (~~LOST~~) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GiaQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 12-17-85

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort  
Wayne, Indiana, as ~~(ANNEXATION)~~ ~~(APPROPRIATION)~~ ~~(GENERAL)~~  
~~(SPECIAL)~~ (ZONING MAP) ORDINANCE (RESOLUTION) NO. B-155-85  
on the 17th day of December, 1985,

ATTEST:

Sandra E. Kennedy

SANDRA E. KENNEDY, CITY CLERK

(SEAL)

Mark E. GiaQuinta

PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana,  
on the 18th day of December, 1985,  
at the hour of 10:00 o'clock 10 M., E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 18th day of December,  
1985, at the hour of 2:00 o'clock 2 M., E.S.T.

Win Moses, Jr.  
WIN MOSES, JR., MAYOR



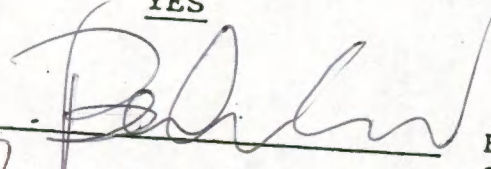
BILL NO. 5 R-84-12-22

REPORT OF THE COMMITTEE ON FINANCE

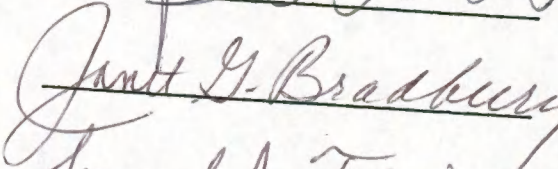
WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS  
REFERRED AN ~~(ORDINANCE)~~ (RESOLUTION) FINDING, DETERMINING

AND RATIFYING AN INDUCMENT RESOLUTION OF THE FORT WAYNE ECONOMIC  
DEVELOPMENT COMMISSION AUTHORIZING THE ISSUANCE AND SALE OF  
NOT TO EXCEED \$2,600,000.00 ECONOMIC REVENUE BONDS OF THE CITY  
OF FORT WAYNE, INDIANA FOR THE PURPOSE OF INDUCING THE APPLICANT  
CROWN GROUP, INC., OR ITS ASSIGNEE TO PROCEED WITH THE  
ACQUISITION CONSTRUCTION AND EQUIPPING OF THE PROJECT

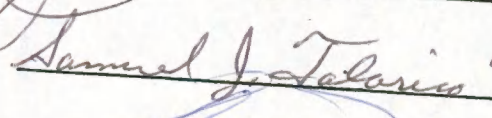
HAVE HAD SAID ~~(ORDINANCE)~~ (RESOLUTION) UNDER CONSIDERATION AND BEG  
LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID ~~(ORDINANCE)~~  
(RESOLUTION) DO PASS DO NOT PASS WITHDRAWN  
YES NO



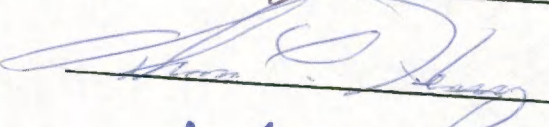
BEN A. EISBART  
CHAIRMAN



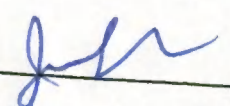
JANET G. BRADBURY  
VICE CHAIRWOMAN



SAMUEL J. TALARICO



THOMAS C. HENRY



JAMES S. STIER

CONCURRED IN 12-17-85

SANDRA E. KENNEDY  
CITY CLERK